

ENTERED

June 01, 2023

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

MINING PROJECT WIND DOWN HOLDINGS,
INC. (f/k/a Compute North Holdings, Inc.), *et al.*,

Debtors.¹

Chapter 11

Case No. 22-90273 (MI)

(Jointly Administered)

**STIPULATION AND AGREED ORDER BY AND BETWEEN
THE PLAN ADMINISTRATOR, SIRA CORBETTA LOPEZ DE LETONA,
AND BABOON CONSULTING**

Tribolet Advisors LLC, in its capacity as Plan Administrator (“Plan Administrator”) in the above-captioned bankruptcy cases (the “Cases”), Sira Corbetta Lopez de Letona (“Corbetta”), and Baboon Consulting (“Baboon” and, together with the Plan Administrator and Corbetta, the “Parties”), hereby enter into this stipulation and agreed order (the “Stipulation”) as follows:

WHEREAS, on September 22, 2022 (the “Petition Date”), the Debtors in the above-captioned bankruptcy cases filed voluntary petitions for relief under chapter 11 of the Bankruptcy

¹ The Reorganized Debtors in these chapter 11 cases, along with the last four digits of each Reorganized Debtor’s federal tax identification number, include: Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) (4534); Mining Project Wind Down LLC (f/k/a Compute North LLC) (7185); Mining Project Wind Down Corpus Christi LLC (f/k/a CN Corpus Christi LLC) (5551); Mining Project Wind Down Atoka LLC (f/k/a CN Atoka LLC) (4384); Mining Project Wind Down BS LLC (f/k/a CN Big Spring LLC) (4397); Mining Project Wind Down Colorado Bend LLC (f/k/a CN Colorado Bend LLC) (4610); Mining Project Wind Down Developments LLC (f/k/a CN Developments LLC) (2570); Mining Project Wind Down Equipment LLC (f/k/a CN Equipment LLC) (6885); Mining Project Wind Down King Mountain LLC (f/k/a CN King Mountain LLC) (7190); Mining Project Wind Down MDN LLC (f/k/a CN Minden LLC) (3722); Mining Project Wind Down Mining LLC (f/k/a CN Mining LLC) (5223); Mining Project Wind Down Pledgor LLC (f/k/a CN Pledgor LLC) (9871); Mining Project Wind Down Member LLC (f/k/a Compute North Member LLC) (8639); Mining Project Wind Down NC08 LLC (f/k/a Compute North NC08 LLC) (8069); Mining Project Wind Down NY09 LLC (f/k/a Compute North NY09 LLC) (5453); Mining Project Wind Down STHDAK LLC (f/k/a Compute North SD, LLC) (1501); Mining Project Wind Down Texas LLC (f/k/a Compute North Texas LLC) (1883); Mining Project Wind Down TX06 LLC (f/k/a ComputeNorth TX06 LLC) (5921); and Mining Project Wind Down TX10 LLC (f/k/a Compute North TX10 LLC) (4238). The Reorganized Debtors’ service address for the purposes of these chapter 11 cases is 2305A Elmen Street, Houston, TX 77019.

Code in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

WHEREAS, on February 16, 2023, the Bankruptcy Court entered an order (the “Confirmation Order”) confirming the *Third Amended Joint Liquidating Chapter 11 Plan of Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) and Its Debtor Affiliates* (the “Plan”).²

WHEREAS, the Plan Administrator is governed by the Amended Plan Administrator Agreement (the “Plan Administrator Agreement”).³ Pursuant to the Confirmation Order and Plan Administrator Agreement, the Plan Administrator is tasked with, among other things: (1) serving as the sole manager, director, and officer of the Reorganized Debtors as of the Plan’s effective date; (2) implementing the Plan and any applicable orders of the Court; and (3) reconciling and resolving claims asserted against the Reorganized Debtors’ estates.⁴

WHEREAS, on October 7, 2022, Corbetta timely filed proof of claim number 10010 (the “Proof of Claim”) in the Compute North LLC bankruptcy case, asserting an administrative claim under section 503(b)(9) of the Bankruptcy Code in the amount of \$11,696.67 in connection with services provided under a consulting agreement in the name of Baboon Consulting.

WHEREAS, Corbetta is a principal of Baboon Consulting with signatory authority for Baboon Consulting.

WHEREAS, debtor Compute North LLC listed an unsecured claim on Schedule F of its bankruptcy schedules in favor of Corbetta in the scheduled amount of \$15,949.97 (the “Scheduled Claim” and together with the Proof of Claim, the “Corbetta Claim”).

² Docket No. 1019.

³ Docket No. 1079, Exhibit F.

⁴ Plan §§ 4.2.5, 7.3; Confirmation Order ¶¶ 53, 88; Plan Administrator Agreement § 1.3.

WHEREAS, Baboon Consulting is listed in debtor Compute North LLC's Schedule G as a party to an executory contract on the Petition Date.

WHEREAS, the invoice attached to the Proof of Claim shows the amount outstanding on the Petition Date to be \$11,696.67.

WHEREAS, the Plan Administrator disputes the administrative basis of the Proof of Claim and contends that the Corbetta Claim should be reclassified to a general unsecured claim in the amount of \$11,696.67. The Plan Administrator believes Corbetta's claim is for services, rather than goods, and therefore does not qualify for administrative treatment under section 503(b)(9). The Plan Administrator further questions whether such claim belongs to Corbetta individually or Baboon Consulting.

WHEREAS, following negotiations the Parties have reached an agreement resolving and settling the amount and priority of the Corbetta Claim, which agreement is memorialized herein.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Stipulation, it is stipulated and agreed, and upon approval by the Bankruptcy Court, it is SO ORDERED as follows:

1. The Parties stipulate and agree that the Proof of Claim shall be and is hereby reclassified to reflect a general unsecured claim in the amount of \$11,696.67 in the name of Corbetta (the "Stipulated Claim"). For the avoidance of doubt, distributions on the Stipulated Claim, if any, shall be allocated and made at the same time and manner as other general unsecured claims. Corbetta understands that it is exceedingly unlikely that general unsecured claims, including the Stipulated Claim, will receive payment in full.

2. The Parties agree that the Stipulated Claim shall be allowed in the Compute North LLC bankruptcy case, without the need for a formal amendment to the Proof of Claim.

3. With the exception of the Stipulated Claim, Corbetta and Baboon agree to waive any and all other claims Corbetta and/or Baboon has or may otherwise be entitled to assert in these bankruptcy cases.

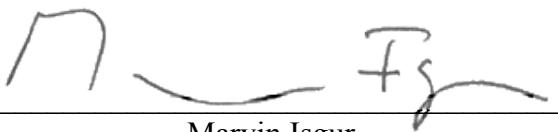
4. The Parties further stipulate and agree that the Plan Administrator may direct the Claims and Solicitation Agent, Epiq Corporate Restructuring, LLC, to update the official claims register to reflect this Stipulation.

5. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Stipulation shall be effective and enforceable upon approval and entry by the Bankruptcy Court.

6. The Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

IT IS SO ORDERED:

Signed: June 01, 2023



Marvin Isgur
United States Bankruptcy Judge

AGREED TO AS TO FORM AND SUBSTANCE:

Dated: May 30, 2023

/s/ Charles R. Gibbs

Charles R. Gibbs

Texas State Bar No. 7846300

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By: _____

Its: _____

*Counsel to the Mining Project Wind Down
Holdings, Inc. Litigation Trust and the
Plan Administrator*

AGREED TO AS TO FORM AND SUBSTANCE:

Dated: May 30, 2023

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Sira Corbetta López de Letona

Baboon Consulting



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Managing Partner / Principal